



Agenda

Regular Endowment Fund Investment Board Meeting

Tuesday, November 14, 2006 - **9:00 a.m. – 3:00 p.m.**

Joint Land Board Meeting – Borah Post Office Building

Regular Endowment Fund Board Meeting – EFIB Conference Room

10:00 a.m. – 11:00 a.m.?

Joint Land Board Meeting

Borah Post Office Bldg., 2nd Floor Court Room, 304 N. 8th Street (corner of 8th and Bannock streets)

1. Monthly Report – Compliance and Investment Performance
2. Annual Report – Year-end financials, audit report, Strategic Plan

9:00 a.m. – 3:00 p.m.

Regular Endowment Fund Board Meeting

Endowment Fund Conference Room – 3rd Floor, 816 W. Bannock Street

1. Investment Manager Presentation – Sands Capital Management (Sharon Kedar)
2. Approve Minutes – Regular Board Meeting – August 8, 2006; Special Board Meeting – October 2, 2006
3. Update on Policies
 - a. State Insurance Fund Investment Policy
 - b. EFIB Policy – Annual Duties Procedure
 - c. Spending Policy update
 - d. Path forward on asset mix
4. Forecasting Timber Revenues (Kathy Opp and Ron Litz)
5. Agricultural College issue (Clive Strong)
6. Fund Performance and Evaluation – RBC Dain (John Pickett)
 - a. Endowment Fund
 - b. State Insurance Fund
 - c. Judges' Retirement Fund
7. Judges' Retirement Fund (start at 1pm)
 - a. Actuarial Valuation (Michelle Soderlund)
8. Escheat Legislation
9. EFIB Staff Reports
 - a. Market Value Report
 - b. Lands Revenue Received Report
 - c. Coverage Ratio
 - d. Expenses vs. Budget
 - e. Gift Log
10. Executive Session

Idaho Code §67-2345 authorizes the board to enter into Executive Session for the purpose of discussing possible legal actions *§67-2345 (1)(f)*, or personnel issues *§67-2345 (1)(b)*, or consideration of records exempt from public disclosure *§67-2345 (1)(d)*. Any resulting action will take place when the board resolves back into regular session. Items currently scheduled for Executive Session discussion include:

 - Performance/salary review update re: EFIB employees